

a

<b>Dep. Variable:</b>	lprice_BEER	<b>R-squared:</b>	0.1394
<b>Estimator:</b>	PanelOLS	<b>R-squared (Between):</b>	0.0023
<b>No. Observations:</b>	1044078	<b>R-squared (Within):</b>	0.1394
<b>Date:</b>	Sun, Apr 05 2020	<b>R-squared (Overall):</b>	0.0025
<b>Time:</b>	01:42:05	<b>Log-likelihood</b>	1.111e+06
<b>Cov. Estimator:</b>	Clustered		
		<b>F-statistic:</b>	5.116e+04
<b>Entities:</b>	96685	<b>P-value</b>	0.0000
<b>Avg Obs:</b>	10.799	<b>Distribution:</b>	F(3,947390)
<b>Min Obs:</b>	1.0000		
<b>Max Obs:</b>	16.000	<b>F-statistic (robust):</b>	1412.2
		<b>P-value</b>	0.0000
<b>Time periods:</b>	16	<b>Distribution:</b>	F(3,947390)
<b>Avg Obs:</b>	6.525e+04		
<b>Min Obs:</b>	5.29e+04		
<b>Max Obs:</b>	7.137e+04		

  

	Parameter	Std. Err.	T-stat	P-value	Lower CI	Upper CI
<b>const</b>	1.8284	0.0011	1722.4	0.0000	1.8263	1.8304
<b>post_merger*merging</b>	0.0130	0.0011	12.351	0.0000	0.0109	0.0150
<b>post_merger</b>	0.0068	0.0010	6.8921	0.0000	0.0049	0.0087
<b>trend</b>	0.0072	0.0001	49.066	0.0000	0.0069	0.0075

F-test for Poolability: 1013.9

P-value: 0.0000

Distribution: F(96684,947390)

Included effects: Entity